

SHEPTON MALLET TOWN COUNCIL

Meeting	Policy and Resources Item 5.7
Date	23 rd June 2020
Author	Liz Evans, Responsible Financial Officer
Subject	Financial Risk Assessments

1.0 PURPOSE OF REPORT

- 1.1 To seek adoption of the Financial Risk Assessment for 2019/20

2.0 BACKGROUND INFORMATION

- 2.1 Councillors are requested to adopt a Corporate Governance Statement and Financial Risk Assessments as part of the year-end financial process, in advance of closing down the accounts and making an annual declaration on the Annual Governance Statement in May/June 2020. This is in accordance with the council's Financial Regulations which states that at least once a year the council must review the effectiveness of its internal controls.
- 2.2 The council, due to the delays in meeting with the pandemic, adopted the Corporate Governance Statement at a meeting on 7th April 2020. However, it did not fully adopt the Financial Risk Assessments at that meeting. The internal auditor has pointed this out and asked that these are presented now.

Appendix A contains the Financial Risks Assessment.

3.0 RECOMMENDATIONS

- 3.1 For Councillors to agree with the Financial Risk Assessment.
- 3.2 To be signed by the Chair of the Council and the Responsible Financial Officer.